

## ABSTRACT OF THE DISCLOSURE

A process is provided in which at least one multi-functional alcohol having a hydroxyl functionality of at least two serves as a polymerization initiator. The multi-functional alcohol initiator is optionally, although  
5 preferably, reacted with a catalyst to form a catalyst-initiator complex, which is then used in the polymerization of glycidyl nitrate. The resulting poly(glycidyl nitrate) has a functionality substantially equivalent in number to the hydroxyl functionality of the multi-functional alcohol initiator. The poly(glycidyl nitrate) is crosslinked with at least one aromatic polyisocyanate having at least one aromatic ring and, on average, more than two isocyanate  
10 moieties bonded directly to the aromatic ring.